



University of  
NORTH ALABAMA  

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FOUNDATION

**MINUTES  
UNIVERSITY OF NORTH ALABAMA  
FOUNDATION BOARD**

*Friday, February 10, 2023; 1:00 p.m.*

*The Guillot University Center – Performance Center*

**CALL TO ORDER AND INVOCATION (Chair Jason Thomas)**

The meeting was called to order at 1:00 p.m. Chair Thomas extended a welcome and Kevin Haslam delivered the Invocation.

**Roll Call and Quorum (Mr. Kevin Haslam)**

**Present Members (27):** Christie Bevis (Zoom), Larry Bowser, Kyle Buchanan (Zoom), Nelda Cambron-McCabe, Joe Campbell, Jeff Daniel, Tracy Doughty (Zoom), Mary Leigh Gillespie, Lorri Glover (Zoom), Kevin Haslam, Steve Jager (Zoom), Carnette Johnson, President Ken Kitts, Gregory Law, Chester McKinney, Jr., Cathy Miller, Steve Pierce, Susanne Rallis (Zoom), Juan Santiago, Matthew Schmitz, Graham Sisson (Zoom), Harry Smith, Robert Steele, Stephanie Teichmiller, Jason Thomas, Evan Thornton

**Absent (8):** Tom Butler, Sharon Harris, Jamie Kiel, Jacob Ladner, Melissa Long, Derrick Mills, Mike Washburn, Andy Whitt

**Others Present (9):** Michele Aycock, Brent Dearmon, Laura Hamner, Payton Haslam, Josh Looney, Jason McNeal, Kristi Overton, Gwen Patrick, Barbie Terry

Mr. Kevin Haslam stated a quorum is present.

**Approval of Minutes August 19, 2022 Meeting (Chair Jason Thomas)**

Upon motion by Chester McKinney and a second by Mary Leigh Gillespie, the minutes of the August 19, 2022 meeting were unanimously approved.

**UNIVERSITY PRESIDENT'S UPDATE**

President Ken Kitts began his presentation by suggesting that future University of North Alabama Foundation Board meetings coincide with major University events, such as the CB&S Bank Arena dedication ceremony that took place the evening prior. As of October 31, enrollment was 10,191 students, a 15% increase over the previous fall, continuing to make UNA the fastest growing university in the state. Preserving the campus atmosphere while continuing to grow, will

remain one of the highest priorities in the years to come. Another top priority is ensuring the University grow qualitatively, as well as quantitatively. UNA is gaining notoriety from student test scores on the NCLEX and CPA exams. Physical growth continues to abound across campus. Construction is well underway on the new computing and mathematics building. Additional building projects are in the works for different areas of campus. In regards to Project 208, since inception six years ago, the state funding deficit has been cut roughly in half. Although progress is being made, UNA remains last out of 14 schools in terms of per student funding. As 2022 was an election year, state legislative sessions will not begin until March and will not end until June. The ask for funding is \$10.5 million, and the hope is that when the official budget is released, the University will have received that ask. President Kitts remarked on the fact that having three lawmakers as board members is very advantageous for UNA. Since the restructuring of districts, this area of Lauderdale County falls under Robert Aderholt. This could be very helpful to the University, as it is now the only four-year school in the Fourth Congressional District. President Kitts closed by welcoming the newest board members to service.

### **HIGHLIGHT (Brent Dearmon, UNA Head Football Coach)**

After an introduction by the University of North Alabama Athletic Director, Dr. Josh Looney, Coach Dearmon spent a few moments outlining his plan for the UNA football program. His first area of focus was to assemble a great staff. Moving on to recruitment, Coach Dearmon spent a few minutes speaking on his plan for assembling a strong team of not just transfer recruits, but area players. The final goal, is to instill a “swagger” that comes from the confidence of knowing the work has been done – on the field, in the weight room, and in the study hall. In conclusion, Coach Dearmon spent a few moments describing the fall football season and reasoning behind UNA’s scheduled opponents.

### **FOUNDATION UPDATE**

#### **Foundation Update (Mr. Kevin Haslam)**

Mr. Haslam began by reporting that FY22 was the most successful fundraising year in UNA history. For the second year, the donor base grew, and continued growth will be a top priority. All giving days of FY22 exhibited record results, as have the first two giving days of FY23. Currently, total dollars raised is at \$10,899,578 or 109% of the goal set forth in collaboration with Trustee Anne Whitaker of the UNA Board of Trustees. Annual Giving is \$507,728 or 51% of goal. Unique donor goal for FY23 is set at 2,508, and as of January 30, we are 50% of that goal. On November 3, a fundraising event took place in honor of Joel R. Anderson and over \$700,000 in new gifts and commitments was secured.

Moving on to the topic of upcoming events, Mr. Haslam announced that the University of North Alabama Foundation will be the event sponsor for the Lions Athletic Club Dinner and Auction taking place on August 10. Keynote speaker for the event is Archie Manning. Having a supporting role and partnering with colleagues across campus is a great opportunity to increase the exposure of the University. On April 27 at 1:00 pm, the naming ceremony for the Sanders College of Business and Technology will take place. The Alumni Celebration is scheduled for September 29 at the Marriott Shoals Resort and Spa, ahead of the President’s Tailgate and Homecoming game taking place the following day.

With regards to the campaign, the quiet phase continues to progress and has reached nearly \$40 million of the projected \$100 million goal. Mr. Haslam stated decisions on the exact total goal amount, priorities, and priority amounts would be made by UNA's Board of Trustees, and even if a current priority is excluded from the campaign list, it would still remain a fundraising priority of the University.

Moving on, Mr. Haslam offered the directors three assignments. The first being to generate a list of candidates for future open board seats by submitting a name and supporting information to Advancement staff. The second being submission of one candidate for philanthropical purposes. Once the list has been compiled, it would be submitted to the Nominations Committee for review, then on to development for vetting and processing. The last assignment being participation in, and the support of, the 1830 Giving Initiative taking place in the month of March. The purpose of the Initiative is to reach, and hopefully surpass, 1,830 donors.

(See attachment: Advancement Update)

### **Financial Review & Budget Review (Gwen Patrick)**

Ms. Patrick began her report by pointing out the 1830 Fund goal was exceeded in FY22 and received funds outweighed expenditures by \$107,000. On every gift that is not an endowment, a 5% fee is assessed, and a 1.5% fee is assessed annually. With the first three months of FY23 completed, unrestricted funds are \$80,000 to the good. Income is at \$5.3 million, and gains in the investment portfolio are at \$2.6 million. At this point, Ms. Patrick concluded the report and a brief discussion ensued.

(See attachments: Unrestricted Funds Operating Budget vs. Actual - unaudited; Statement of Financial Position – unaudited; Statement of Activities)

## **COMMITTEE REPORTS**

### **Executive Committee (Jason Thomas, Chair)**

Chair Thomas reported that the Executive Committee met that morning to discuss the various topics being covered by the committee chairs.

### **Nomination Committee (Joe Campbell, Chair)**

Mr. Campbell remarked that the Nominations Committee had met the week prior. Discussion surrounded the need to fill a seat vacated during the interim. A previously vetted candidate, Debbie Garcia Nowlin, was approved to be brought forward. With the unanimous approval from the Executive Committee, the final vote moved to the full-board. At the end of FY23, there will be five vacant seats. Mr. Campbell reiterated Mr. Haslam's previous statements surrounding the directors' participation in expanding the list of candidates for service, and providing philanthropical prospects. Moving on, Mr. Campbell reported that by the August 2023 meeting of the board, it was the committee's plan to have a sub-committee/auxiliary committee system outlined. The first two proposed sub-committees were identified as Greek Life and Athletics.

With Mr. Campbell's report bringing a motion to confirm Debbie Garcia Nowlin to the floor, Chair Thomas asked that each director complete a written ballot.

(See attachment: New Director for Vote)

### **Budget, Finance, and Audit Committee (Cathy Miller, Chair)**

Chair Cathy Miller of the Budget, Finance and Audit Committee gave an update of the virtual committee meeting that took place on February 6. Ms. Miller reported that financial statements had not been completed as of this date, but Jeremy Blackburn with Mauldin & Jenkins was in attendance to discuss the drafted audit. Mr. Blackburn confirmed that the audit had gone well for FY22. Once the audit is finalized, a meeting of the Budget, Finance, and Audit Committee would be called. Upon gaining approval there, the final audit would move through the Executive Committee and on to the board. A vote would then take place electronically. Mrs. Miller went on to say that the audit seemed very positive. Also reviewed in the committee meeting, was the process of controls associated with cash receipts. Review of controls will be an added element to the meetings going forward. At the conclusion of the report, Ms. Miller stated that the issue of incomplete audits should be eradicated with a later board meeting schedule.

(See attachment: Cash Receipts Internal Control H53)

### **Investment Committee (Jeff Daniel, Chair)**

Mr. Daniel started by reminding the committee that the Investment Committee had met virtually on January 30 with Mac Butcher of SEI in attendance. As of December 22, 2022, both the Foundation and the University pool were down 13% and 12.27% respectively. With January showing significant gains, the Foundation pool rebounded to \$42,383,029 and the University pool growing from \$7.7 million to \$8,091,622. Mr. Daniel stated that allocation changes were approved during the August 2022 meeting of the board. The present allocations are 54% equities, 31% fixed income, and 15% private funds. These percentages are all within the approved allocations. At the conclusion of the Investment Committee report, Mr. Daniel thanked the committee for the opportunity to serve on the board for a second time.

(See attachment: SEI Performance Reports)

### **Development Committee (Chair, Stephanie Teichmiller)**

Dr. Teichmiller presented an update on the Development Committee's meeting the week prior. With 33% of FY23 lapsed, total giving dollars are at 109% of goal. The West Campus Complex has secured \$9.5 million in gifts and donations. Ms. Teichmiller went on to say that the committee held discussion on ways to further engage alumni attending out-of-area events. The Jacksonville State vs. UNA football game that took place at Toyota Stadium in the Huntsville area, was given as example. Future focus will continue to be on growing the alumni support needed to make events outside the local area successful.

### **OLD BUSINESS**

Chair Jason Thomas asked the board if there was old business to discuss. None being brought forward, Chair Thomas moved on.

### **NEW BUSINESS**

Chair Jason Thomas announced that Debbie Garcia Nowlin had been approved to serve on the UNA Foundation Board.

In reference to a charge presented at the August board meeting, Chair Thomas called on each committee chair to offer a brief description of their respective committee's purpose, vision, and goals.

A third and final piece of new business, was the Reaffirmation and Conflict of Interest form requiring a signature from each board member.

Before closing, Chair Thomas reminded the Board of the importance of attending all meetings, committee or otherwise.

Matthew Schmitz asked that mention of the recent win over Ole Miss in men's basketball be reflected in the minutes.

The next board meeting will be August 19, 2023.

## **CONSIDERATION OF MOTION TO ADJOURN**

Being no other business to come before the board, Chair Jason Thomas adjourned the meeting at 2:32 p.m.

<b>Chair, Board of Directors</b>	<b>Date</b>
<b>Secretary, Board of Directors</b>	<b>Date</b>

Attachments (7): Advancement Update  
 Unrestricted Funds Operating Budget vs. Actual - unaudited  
 Statement of Financial Position – unaudited  
 Statement of Activities  
 New Director for Vote  
 Cash Receipts Internal Control H53  
 SEI Performance Reports